

BROAD MARKET INDEX

Jul-13

Moscow Exchange Broad Market Index includes the top 100 shares selected by the criteria of liquidity, capitalization and shares that are in free-float. The list of constituents of the Moscow Exchange Broad Market Index is a consolidated list of Moscow Exchange Index and Moscow Exchange Second-Tier Index. The lists of sector indices are also combined out of the list of the Broad Market Index by industry sector. The index was developed with a base level of 1000 as of December 30, 2011. The Index is calculated in Russian rubles (MICEX BMI Index) and US dollars (RUBMI Index).

BROAD MARKET INDEX PERFORMANCE



MAIN CHARACTERISTICS

	2011	2012
Statistics		
Index Return	-	4.6%
Share of Russian equities market	78.5%	84.7%
Total MCap, bn RUB	22 886	21 307
Basket details		
Average MCap, bn RUB	229	213
Max MCap, bn RUB	4 057	3 402
Min MCap, bn RUB	2.2	0.6
Median MCap, bn RUB	40	31
Max weight of issue	14.9%	14.9%
Top10 issues' weight	73.0%	73.7%

ASSETS ALLOCATION

Energy (Oil & Gas)	48.2%
Financials	20.8%
Consumer & Retail	7.4%
Materials (Metals & Mining)	6.8%
Telecommunication Services	6.4%
Materials (Chemicals)	5.2%
Others	5.28%

Ticker	MICEX BMI	RUBMI
Currency	RUB	USD
Bloomberg	MICEXBMI	RUBMI
Reuters	.MCXBMI	.RUBMI

TOP 10 ISSUES WEIGHT

Ticker	ISSUE	Mcap, bn RUB	Free-Float	Adj cap, bn RUB	Weight	Sector
GAZP	GAZPROM, Common	2 675	46%	894	14.2%	Energy (Oil & Gas)
SBER	Sberbank, Common	2 080	48%	869	13.8%	Financials
LKOH	LUKOIL, Common	1 609	57%	917	14.5%	Energy (Oil & Gas)
MGNT	Magnit, Common	692	54%	373	5.9%	Consumer & Retail
URKA	Uralkali, Common	644	45%	290	4.6%	Materials (Chemicals)
ROSN	Rosneft, Common	2 313	12%	278	4.4%	Energy (Oil & Gas)
NVTK	NOVATEK, Common	1 011	27%	273	4.3%	Energy (Oil & Gas)
MTSS	MTS, Common	532	49%	261	4.1%	Telecommunication Services
VTBR	VTB Bank, Common	635	39%	248	3.9%	Financials
GMKN	NORILSK NICKEL, Common	816	28%	228	3.6%	Materials (Metals & Mining)

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- Perception of market services offered by the Company and its subsidiaries
- Volatility (a) of the Russian economy and the securities market and (b) sectors with a high level of competition that the Company and its subsidiaries operate
- Changes in (a) domestic and international legislation and tax regulation and (b) state policies related to financial markets and securities markets
- Competition increase from new players on the Russian market
- The ability to keep pace with rapid changes in science and technology environment, including the ability to use advanced features that are popular with the Company's and its subsidiaries' customers
- The ability to maintain continuity of the process of introduction of new competitive products and services, while keeping the competitiveness
- The ability to attract new customers on the domestic market and in foreign jurisdictions
- The ability to increase the offer of products in foreign jurisdictions

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